



February 20, 2024

To,
BSE Limited
Corporate Relation Department
1st Floor, New Trading Ring
Rotunga Building PhirozeJeejeebhoy Towers
Dalal Street, Mumbai - 400 001
Stock code: 511628

Sub: Information pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Dear Sir,

This is with reference to the captioned subject, we wish to inform you that pursuant to Regulation 30(2) read with Schedule III Part A Para A and Regulation 33 of the Listing Regulations, please find enclosed herewith the unaudited Financial Results (Standalone & Consolidated) of the Company for the third quarter & nine months ended 31st December, 2023 along with the Limited Review Report of Statutory Auditor by **M/s O. Aggarwal & Co.**

This is for your information and record please.

Thanking you,

**Yours faithfully,
For IM+ Capitals Limited**



**SAKSHI GOEL
COMPANY SECRETARY & COMPLIANCE OFFICER**



Independent Auditor's Review Report on the Quarterly & Year to Date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors,
IM+ Capitals Limited,
72, GF World Trade Centre,
Babar Road
New Delhi-110001

1. We have reviewed the accompanying statement of unaudited financial results of IM+ Capitals Limited for the quarter and nine month ended 31st December 2023, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement is responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in India Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013, as amended read with relevant rule issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our reviews.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principal laid down in the applicable Indian Accounting Standards ("Ind AS") specified under section 133 of companies Act 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For O. Aggarwal & Co.
Chartered Accountants
F.R.N. 005755N

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CA Om Prakash Aggarwal
Partner

M. No. 083862

UDIN: 24083862 BJZYFX 2101

Place: Delhi
Dated: 20-02-2024



Independent Auditor's Review Report on the Quarterly & Year to Date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors,
IM+ Capitals Limited
72, GF World Trade Centre,
Babar Road
New Delhi-110001

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of IM+ Capitals Limited ("Parent") and its subsidiary/Associates/LLP incorporated in India (the Parent. Its subsidiary/Joint Venture together referred to as "the group") for the quarter and nine month ended 31st December 2023, being submitted by the Parent pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement is responsibility of Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and

Exchange Board of India under Regulation 33(8) of the Regulation, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure 1 to the Statement.
5. (a) We did not review the financial results of "Fedders Electric and Engineering Limited", whose consolidated financial results reflect total revenue of Rs. 41,551.91 lakhs and net profit after tax including Other Comprehensive Income of Rs. 7734.88 lakhs for the nine month ended 31st December 2023, as considered in the consolidated unaudited financial results. These financial results of wholly owned subsidiary company "Fedders Electric and Engineering Limited" have been reviewed by other independent auditors, whose qualified report have been furnished to us and our conclusion on the consolidated financial results in so far as it relates to the amount and disclosures included in respect of the wholly owned subsidiary company is based solely on the basis of report of other independent auditors and the procedures performed by us as stated in paragraph 3 above.

(b) We did not review the financial results of one Joint Venture (LLP) namely "SMC & IM Capitals Investment Manager LLP", included in the consolidated unaudited financial results. These financial results reflect our share in Provision for Accumulated Loss upto 31st December 2023 in Joint Venture of Rs. 129.21 Lakhs, Investment in Joint Venture of Rs 150.00 Lakhs and Amount payable to Joint Venture of Rs 19.05 Lakhs, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other independent auditors, whose report have been furnished to us and our conclusion on the consolidated financial results in so far as it relates to the amount and disclosures included in respect of the Joint Venture is based solely on the basis of report of other independent auditors and the procedures performed by us as stated in paragraph 3 above.

(c) We have reviewed the financial results of "IM+ Investments and Capitals Private Limited", whose financial result reflect total revenue of Rs. 22.07 lakhs and total net profit after tax of Rs. 11.34 lakhs for the nine month ended 31st December 2023 have been limited reviewed by us and have been consolidated in the consolidated financial results and our conclusion on the financial results in so far as it relates to the amounts and disclosures included in respect of subsidiary is based solely on the basis of financial result as reviewed and procedures performed by us as stated in paragraph 3 above.

(d) The IM+ Capitals Limited is consolidated its financial results excluding Associate namely "Advance Dealtrade Private Limited". However, The Associates namely "Advance Dealtrade Private Limited", "Anugrah Commosales Private Limited" and "Versatile Dealtrade Private Limited" have been amalgamated vide order of Registrar (Kolkata) dated 21.07.2023 w.e.f. 15.09.2022, as a consequence of amalgamation, now the amalgamated company is "Advance Dealtrade Private Limited" as per information /explanation provided and the form for allotment of equity shares are yet to be filed with MCA. The quarterly accounts of associate "Advance Dealtrade Private Limited" is not yet finalized and not available till the

finalization of results of the company, accordingly IM+ Capitals Limited is consolidating its financial results excluding Associate namely "Advance Dealtrade Private Limited". According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our Conclusion on the statement is not modified in respect of above matter.

6. Based on our review conducted and procedure performed as stated in paragraph 3 above and based on the consideration of the financial statements as certified by the management referred to Paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principal laid down in the aforesaid Indian Accounting Standards under section 133 of companies Act 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not been disclosed the information required to be disclosed in terms of Regulations, read with circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For O. Aggarwal & Co.
Chartered Accountants
F.R.N. 005755N

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Place: Delhi
Dated: 20-02-2024

CA Om Prakash Aggarwal
Partner

M. No. 083862

UDIN: 24083862 BJZYFY3195

Annexure I: List of entities consolidated as at 31st December 2023

1. IM+ Investments & Capital Private Limited – Subsidiary.
2. Fedders Electric and Engineering Limited ("FEEL") – Wholly owned Subsidiary.
3. SMC & IM Capitals Investment Manager LLP (50% Profit / Loss Ratio) – Joint Venture in which Company is Partner of 50%

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IM+ Capitals Limited

Regd. Office: 72, Ground Floor, World Trade Center, Babar Road, Connaught Place, New Delhi- 110001

CIN:L74140DL1991PLC340407, Website: www.imcapitals.com, Email: imcapitalscompliances@gmail.com

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTH AND QUARTER ENDED 31st DECEMBER 2023

(Rs. in Lacs except in Earning Per Share)

	Particulars	Standalone					Consolidated					Standalone	Consolidated
		Quarter Ended		Nine Month Ended			Quarter Ended		Nine Month Ended			Year Ended	Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income												
a	Income from operations	1.47	8.35	5.45	39.88	38.23	18,772.21	12,367.39	2,490.51	38,550.35	5,981.86	44.57	11,538.04
b	Other income	131.94	169.04	14.07	583.34	28.66	515.15	2,468.25	429.35	3,643.18	1,060.98	96.06	1,898.04
	Total income	133.40	177.39	19.52	623.22	66.89	19,287.36	14,835.64	2,919.86	42,193.54	7,042.84	140.63	13,436.07
2	Expenses												
a	Cost of materials consumed						9,864.81	8,636.36	2,645.23	30,439.81	5,637.93		10,238.61
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade						3,405.91	2,006.39	(101.69)	(102.06)	(101.69)		(554.88)
c	Employee benefits expense	(4.79)	5.17	2.50	5.44	7.37	7.94	12.33	11.21	31.40	25.47	9.91	35.84
d	Finance cost	-	-	4.14	0.18	4.14	106.64	57.74	6.10	239.21	13.71	24.21	40.40
e	Depreciation and amortisation expense	4.87	4.87	7.06	14.57	21.13	66.08	53.69	52.69	169.27	157.89	28.04	206.74
f	Other expenses	16.80	9.71	9.40	49.18	25.20	1,617.13	614.82	124.95	3,124.36	465.58	49.56	1,468.96
	Total expenses	16.88	19.76	23.10	69.37	57.84	15,068.52	11,381.34	2,738.47	33,902.00	6,198.88	111.73	11,435.67
3	Profit/(Loss) from operations before exceptional items (1-2)	116.53	157.63	(3.58)	553.85	9.04	4,218.84	3,454.30	181.39	8,291.54	843.96	28.90	2,000.40
4	Exceptional Items												
5	Profit/(Loss) before tax	116.53	157.63	(3.58)	553.85	9.04	4,218.84	3,454.30	181.39	8,291.54	843.96	28.90	2,000.40
6	Tax expense												
a	Current tax	29.73	42.59	(0.11)	139.76	4.65	30.22	43.05	1.84	143.98	12.74	10.43	18.32
b	Tax related to earlier years	(0.00)	-	(0.09)	(0.00)	(0.09)	0.11	(0.06)	(0.06)	0.05	(0.06)	(0.09)	(0.06)
c	Deferred tax	(0.39)	(0.39)	(0.79)	(1.17)	(2.37)	(0.39)	(0.90)	(0.18)	(1.54)	(1.66)	(3.15)	(89.82)
	Total Tax Expenses	29.33	42.20	(0.99)	138.59	2.19	29.94	42.09	1.60	142.49	11.02	7.19	(71.56)
7	Profit/(Loss) for the year	87.19	115.43	(2.59)	415.25	6.86	4,188.91	3,412.20	179.79	8,149.05	832.94	21.72	2,071.97
	Loss attributable to other partner of LLP						(2.62)	2.60	0.02	(2.70)	(0.25)		(0.14)
8	Net Profit/(Loss) for the year	87.19	115.43	(2.59)	415.25	6.86	4,186.28	3,414.80	179.81	8,146.35	832.69	21.72	2,071.83
9	Other Comprehensive Income/(Loss)												
	Items that will not be reclassified to profit or loss	-	-	-	-	-	4.57	2.70	4.34	12.42	7.58	-	(28.33)
	Tax impacts on above	-	-	-	-	-	-	-	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-	4.57	2.70	4.34	12.42	7.58	-	(28.33)
10	Total comprehensive income/(Loss) (comprising profit after tax and other comprehensive income/(Loss) after tax for the year)	87.19	115.43	(2.59)	415.25	6.86	4,190.85	3,417.50	184.15	8,158.77	840.27	21.72	2,043.49
11	Net Profit/(Loss) attributable to												
	Equity Holders of the Parent						4,186.28	3,414.80	179.81	8,143.40	832.69		2,071.83
	Non Controlling Interest						0.35	-	-	2.95	-		-
12	Other Comprehensive Income/(Loss) attributable to												
	Equity Holders of the Parent						4.57	2.70	4.34	12.42	7.58		-
	Non Controlling Interest						-	-	-	-	-		-
13	Total Other Comprehensive Income/(Loss) attributable to												
	Equity Holders of the Parent						4,190.50	3,417.50	184.15	8,155.82	840.27		2,071.83
	Non Controlling Interest						0.35	-	-	2.95	-		-
14	Paid-up equity share capital weighted average (Face Value of ₹ 10 each)	891.76	843.60	350.16	891.76	350.16	891.76	843.60	350.16	891.76	350.16	350.16	350.16

14	Paid-up equity share capital weighted average (Face Value of ₹ 10 each)	891.76	843.60	350.16	891.76	350.16	891.76	843.60	350.16	891.76	350.16	350.16	350.16
15	Earnings per share (before extraordinary items) (Quarterly not annualised):												
	Basic (₹)	0.98	1.37	(0.07)	4.66	0.20	46.94	40.48	5.26	91.35	24.00	0.62	59.17
	Diluted (₹)	0.98	1.37	(0.07)	4.66	0.20	46.94	40.48	5.26	91.35	24.00	0.62	59.17

Notes:

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 20.02.2024. The Statutory auditors have conducted a limited review of the above Financial Results.
- Quarterly and Nine month Comparative figures of standalone and consolidated unaudited financial statement for the Nine month ending December 2022 are same as it taken from the published financial results of the nine month ended December 2022.
- The standalone and consolidated financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- The Consolidated Unaudited Financial Results of the company, its Subsidiary and LLP (group) have been prepared as per IND AS 110 "Consolidated Financial statements". The following entities have been considered in the Consolidated quarterly financial results on the basis of unaudited management certified financial statements.
 - IM+ Investments & Capitals Private Ltd - Subsidiary
 - Fedders Electric & Engineering Limited - Wholly owned Subsidiary
 - SMC & IM Capitals Investment Manager LLP
- The Company having below entities as Subsidiary & Associates
 - IM+ Investments & Capitals Private Ltd - Subsidiary
 - Fedders Electric & Engineering Limited - Wholly owned Subsidiary
 - SMC & IM Capitals Investment Manager LLP
 - Advance Dealtrade Private Limited - Associates
 - Anugrah Commosales Private Limited - Associates
 - Versatile Dealtrade Private Limited - Associates

The Company mentioned at S. No. 4, 5 & 6 have been amalgamated vide the order of registrar dated 21.07.2023 w.e.f. 15.09.2022, as a consequence of amalgamation, now the amalgamated company is Advance Dealtrade Private Limited (Company mentioned at S. No. 4). The form for allotment of equity shares are yet to be filed with MCA. The quarterly accounts of associates at S. No. 4 are not yet finalised and not available till the finalisation of results of the company, accordingly company is unable to consolidated the associates as mentioned as s. no. 4. Further, in the opinion of the management the figure are not significant which could not be consolidated in the company.
- Company has allotted 49,80,000 number of equity shares on dated April 26th 2023, 13,20,000 number of equity shares on dated July 5th 2023 and 1,00,000 number of equity shares on dated October 25th 2023 pursuant to conversion of equal number of warrants convertible into equivalent number of equity shares on receipt of balance amount of 75% against each warrant towards full and final subscription amount for conversion of same into equity shares.
- There are no reportable operating segment
- Previous period figures have been regrouped wherever necessary to conform to the current period classification.

For and on behalf of Board of Directors

For IM+ Capitals Limited

Vishal Singhal
Whole Time Director
(DIN:03518795)



Place : New Delhi
Date : 20.02.2024